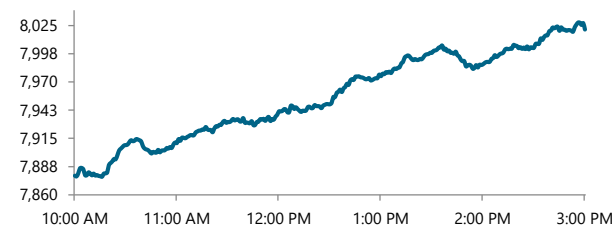


Daily Markets Overview

3 November 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,021	2.0	1.4	-4.4	24.9
Saudi (NOMUC)	17,346	7.4	7.3	141.6	NA
Energy	5,242	1.8	1.5	-3.7	22.6
Materials	4,974	2.0	1.2	-3.7	NA
Capital Goods	4,992	4.0	3.2	15.2	27.4
Com. & Prof. Svc	4,066	0.9	0.0	-14.8	24.4
Transportation	4,188	2.3	0.8	-4.7	NA
Cons. Durables & Apparel	4,133	3.6	3.4	17.9	NA
Consumer Services	3,661	2.6	2.4	-7.5	16.9
Media	9,252	3.5	3.9	-1.6	38.6
Retailing	8,083	2.3	1.2	5.0	NA
Food & Staples Retailing	11,202	1.5	2.3	69.3	NA
Food & Beverages	5,280	1.5	0.1	21.3	30.0
Health Care Equipment	5,247	2.0	2.0	40.7	32.2
Pharma, Biotech & Life Science	4,413	3.7	2.3	22.8	NA
Banks	6,988	2.1	1.2	-13.8	16.5
Diversified Financials	3,814	5.1	5.3	15.5	NA
Insurance	5,554	2.5	3.6	23.1	35.1
Telecommunication	6,621	0.7	1.4	2.3	21.9
Utilities	4,202	3.5	2.0	-4.5	NA
REITs	4,100	0.9	0.8	-2.3	36.3
Real Estate	3,047	2.3	2.2	-2.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al-EtiHAD Cooperative Insurance Co.	20.90	10.0%	59
Red Sea International Co.	19.60	10.0%	27
Tihama Advertising & Public Relations Co.	46.85	10.0%	161
National Gypsum Co.	25.05	10.0%	17
Anaam International Holding Group Co.	95.00	10.0%	3

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Tawuniya	2-Nov	3Q20	95.0	2%	0.76	NA
City Cement	2-Nov	3Q20	51.1	1%	0.37	NA
ALETIHAD	2-Nov	3Q20	26.4	137%	0.66	NA
Amlak	2-Nov	3Q20	23.2	-6%	0.26	NA
MEDGULF	2-Nov	3Q20	3.6	29%	0.04	NA

Source: Tadawul

Saudi Market Update

- TASI closed 2.0% higher to 8,021 while NOMUC gained 7.4% to 17,346 on Monday. TASI traded value totaled SAR 6.8bn and averaged SAR 9.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.5% of the daily traded value.
- MSCI Emerging Markets closed 1.0% higher on Monday, trading at P/E (TTM) of 20.6x vs. 24.9x for TASI.
- Banks and Materials gained 2.1% and 2.0%, respectively. Telecom closed 0.7% higher. Diversified Financials (up 5.1%), was the best performing sector. Among stocks, Al-EtiHAD Cooperative Insurance Co. (8170/ALETIHAD AB), Red Sea International Co. (4230/REDSEA AB), and Tihama Advertising & Public Relations Co. (4070/TAPRCO AB), led the gainers.
- According to the Saudi Arabian Monetary Authority (SAMA), Saudi bank loans granted to the public and private sectors increased 15% Y/Y by the end of September 2020 to SAR 1.79tn (USD 477bn), from SAR 1.55tn (USD 414bn) a year earlier. Private sector lending also rose 15% Y/Y to SAR 1.72tn (USD 459bn) for the same month from SAR 1.50tn (USD 399bn) a year earlier. (Source: Argaam)
- SAMA stated that remittances from expatriates in KSA rose by 29% to SAR 13.21bn (USD 3.5bn) in September 2020, compared to the same period last year. Meanwhile, remittances sent by Saudi nationals to other countries fell 11% to SAR 4.02bn (USD 1.07bn) in September. (Source: Argaam)
- City Cement Co. (3003/CITYC AB) reported a net profit after Zakat and tax of SAR 157.8mn (USD 42.1mn) in 9M20, compared to a net profit of SAR 124.2mn (USD 33.1mn) a year earlier, backed by higher sales revenue and volumes, along with a rise in other revenue. (Source: Argaam)
- Knowledge Economic City (4310/KEC AB) reported a net loss after Zakat and tax of SAR 22.2mn (USD 5.9mn) for 9M20, compared to a profit of SAR 19.7mn (USD 5.3mn) in the same period last year. The company attributed the losses to lower revenue this period and realizing gain on disposal of subsidiary in the previous period of last year. (Source: Argaam)
- Makkah Construction & Development Co. (4100/MCDCO AB) incurred net loss after Zakat and tax of SAR 14mn (USD 3.7mn) for the first nine months period ending Sept. 17, 2020, compared to net profit if SAR 209mn (USD 55.7mn) in the same period a year ago. The company turned to loss due to lower revenue and occupancy rates, the closure of shops on the lockdown measures, and higher general and administrative expenses. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
AL Maather REIT Fund	9.21	-1.0%	15
SEDCO Capital REIT Fund	8.87	-0.8%	3
Saudia Dairy and Foodstuff Co.	168.80	-0.1%	6
Mulkia Gulf Real Estate REIT	8.65	-0.1%	1
Bonyan REIT	8.67	-0.1%	4

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Fisheries Co.	45.95	9.9%	355
Saudi Cable Co.	26.20	9.9%	301
Al Rajhi Bank	67.40	2.6%	301
National Metal Manufacturing and Casting Co.	30.60	6.1%	194
Dar Alarkan Real Estate Development Co.	8.14	2.3%	178

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 2, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

3 November 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,165	0.6	-1.0	-21.7	8.9
Abu Dhabi (ADX)	4,638	0.1	-0.5	-8.6	17.5
Kuwait (KSE)	5,071	0.2	-0.8	-9.3	NA
Qatar (QE)	9,640	0.0	-0.5	-7.5	16.4
Oman (MSM)	3,548	-0.1	-0.3	-10.9	10.7
Bahrain (BSE)	1,426	0.0	-0.1	-11.4	13.9
DJMENA Index	539	0.9	0.1	-10.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,310	1.2	1.2	2.5	25.7
US (NASDAQ 100)	10,958	0.4	0.4	22.1	28.9
UK (FTSE 100)	5,655	1.4	1.4	-25.0	NA
Germany (DAX)	11,788	2.0	2.0	-11.0	39.5
France (CAC 40)	4,691	2.1	2.1	-21.5	48.4
Russia (MICEX)	2,738	1.7	1.7	-10.1	10.9
Japan (Nikkei)	23,295	1.4	1.4	-1.5	38.8
Hong Kong (HSI)	24,460	1.5	1.5	-13.2	13.1
South Korea (KOSPI)	2,300	1.5	1.5	4.7	26.5
China (SHCOMP)	3,225	0.0	0.0	5.7	16.7
India (NIFTY)	11,669	0.2	0.2	-4.1	29.1
Brazil (IBOV)	93,952	0.0	0.0	-18.8	NA
Turkey (BIST 100)	1,134	1.9	1.9	-0.9	9.4
Egypt (EGX30)	10,429	-0.8	-0.8	-25.3	11.1
MSCI Emerging Markets	1,115	1.0	1.0	0.0	20.6
MSCI World	2,322	1.3	1.3	-1.5	28.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	39.0	4.0	4.0	-41.0	-36.8
Natural Gas (\$/mmbtu)	3.2	-3.3	-3.3	40.4	21.2
Gold (\$/oz)	1,895	0.9	0.9	24.9	25.2
Silver (\$/oz)	24.1	1.8	1.8	34.9	32.9
Platinum (\$/oz)	862	1.8	1.8	-10.8	-9.3
Copper (\$/t)	6,753	0.7	0.7	9.8	15.9
Zinc (\$/t)	2,528	0.6	0.6	10.9	-2.1
Lead (\$/mt)	1,776	-0.8	-0.8	-7.7	-18.4
Wheat (\$/bu)	608	1.5	1.5	5.1	10.8
Corn (\$/bu)	398	-0.3	-0.3	-1.2	-2.0
Sugar (\$/lb)	15.0	4.2	4.2	7.9	10.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.22	0.00	-1.69	0.00
Saudi Arabia	0.85	0.00	-1.39	0.63
UAE	0.45	-0.02	-1.76	0.23
Kuwait	1.50	0.00	-1.25	1.28
Qatar	0.99	0.15	-1.26	0.78
Bahrain	2.25	0.00	-0.42	2.03

Source: Reuters

NOTES:

(1) Prices updated as of November 2, 2020(2) WTD: Week to Date; YTD: Year to Date;
NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P 500 and NASDAQ gained 1.2% and 0.4%, respectively. Dow Jones Industrial increased 1.6%. In Europe, UK gained 1.4%. Germany and France closed 2.0% and 2.1% higher, respectively.
- Asian markets are trading in the green on Tuesday. China and Japan are up 1.1% and 1.4%, respectively. South Korea, Hong Kong and India are trading 1.7%, 2.0% and 0.9% higher, respectively, in the morning session.
- GCC markets ended mostly higher on Monday. Dubai and Abu Dhabi gained 0.6% and 0.1%, respectively. Kuwait increased 0.2%, while Qatar closed flat. Oman decreased 0.1%, while Bahrain closed flat.
- UK's Markit/CIPS Manufacturing PMI for October 2020 stood at 53.7 (prior: 54.1; consensus: 53.3). (Source: Trading Economics)
- According to Oman's Ministry of Finance, Oman expects to introduce an income tax on high earners in 2022, as the Gulf state seeks to restore finances battered by low oil prices. The plan aims to bring Oman's fiscal deficit down to 1.7% of GDP by 2024, from a preliminary deficit of 15.8% this year. (Source: Zawya)
- According to reports, the cabinet of the UAE plans to spend AED 26.04bn (SAR 26.5bn) in social projects as part of its 2021 budget. The budget includes AED 21.3bn (SAR 21.75bn) in government affairs and AED 3.93bn (SAR 4.01bn) in federal projects. (Source: Zawya)
- Oman's National Energy Services Reunited (NESR) said its Omani subsidiary Gulf Energy has secured key extensions and contracts worth over USD 1.0bn (SAR 3.75bn) from Petroleum Development of Oman (PDO). These contract extensions include cementing, coil tubing and stimulation, fishing and milling, and downhole tools contracts for a period of up to nine years. (Source: Trade Arabia)
- Abu Dhabi's Mubadala, a sovereign investment company, announced that it will become an investor in Group42 or G42, the Abu Dhabi-based artificial intelligence and cloud computing company, via the integration of Injazat and Khazna Data Centres. As a result of the transaction, Injazat and Khazna will become part of G42's deepening technology capabilities and accelerate G42's cloud business and its ability to deliver holistic and scalable technology solutions while growing national talent and investing in local capacity. (Source: Trade Arabia)
- According to reports, Kuwait's Public Authority for Housing Welfare (PAHW) is set to start work on Phase One of Mutla'a Project in Kuwait City which involves the road construction work and infrastructural services networks for more than 12,000 residential plots. (Source: Trade Arabia)
- UK's Markit/CIPS Services PMI for October 2020 (prior: 56.1; consensus: 52.2) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 30 (prior: +4.3mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended October 31 (prior: 751K) will be announced November 5. (Source: Trading Economics)

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3 November 2020

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